



# Start Up Benefits for a Start Up Company Case Study

## THE CHALLENGE

A start-up, national credit consulting company had worked with Alera Group to develop and implement their first ever employee health benefits offering, securing a contract with a major national health insurance company. However, the year-over-year renewal rates increased drastically and the owners became concerned that they couldn't afford their new benefits and would have to discontinue the offering. Because the company was rapidly growing and on-boarding employees, they were particularly cost-sensitive but also didn't want to lose the newly implemented benefits.

## THE SOLUTION

Alera Group continued negotiating with the traditional insurance company, but also presented the client with another option: self-funded employee health insurance. Through extensive research, they determined that utilizing the self-funded option would offer the most comprehensive health coverage for a lesser price. The Alera Group team worked with the client to implement the innovative Lead2Health self-funded health insurance program and canceled the traditional, obscenely expensive plan.

## THE RESULT

The company's employees and dependents received high-quality medical care, exceptional customer service and a dedicated care coordinator to resolve their concerns and to answer questions. Additionally, the company is on track to save \$250,000 on healthcare spent compared to their previous year with the traditional health insurer.



## DID YOU KNOW

Harvard Business Review reports that 60% of employees consider benefits and perks as a major factor when considering whether to accept a job offer and 80% would choose additional benefits over a pay raise. *Start-ups looking to attract and retain top talent need benefits, too!*